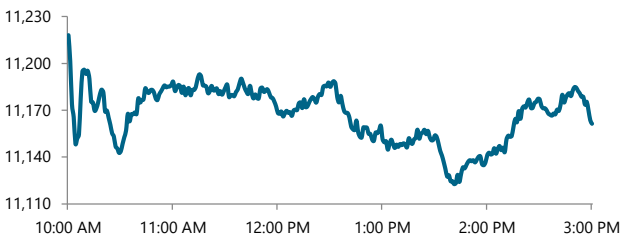


Daily Markets Overview

26 September 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,161	-2.6	-2.6	-1.1	14.3
Saudi (NOMUC)	19,876	-1.9	-1.9	-23.5	2.6
Energy	5,898	-2.7	-2.7	6.9	7.6
Materials	6,567	-2.6	-2.6	-10.6	10.0
Capital Goods	5,983	-3.4	-3.4	-20.7	15.4
Com. & Prof. Svc	3,504	-3.3	-3.3	-21.2	40.8
Transportation	4,621	-2.9	-2.9	-11.7	NA
Cons. Durables & Apparel	4,283	-4.3	-4.3	-32.5	NA
Consumer Services	3,834	-3.0	-3.0	-17.4	NA
Media	23,083	-3.0	-3.0	-0.7	28.0
Retailing	7,980	-2.3	-2.3	-19.0	28.3
Food & Staples Retailing	9,477	-2.1	-2.1	3.9	8.3
Food & Beverages	4,660	-3.8	-3.8	-3.6	42.5
Health Care Equipment	8,726	-1.5	-1.5	19.3	37.9
Pharma, Biotech & Life Science	3,293	-1.9	-1.9	-36.6	NA
Banks	12,532	-2.8	-2.8	2.5	17.1
Diversified Financials	7,058	-3.5	-3.5	3.4	19.1
Insurance	5,275	-3.9	-3.9	-11.9	NA
Telecommunication	6,602	-1.3	-1.3	-9.3	15.4
Utilities	7,148	-1.6	-1.6	20.5	22.3
REITs	4,183	-1.9	-1.9	-9.3	18.4
Real Estate	2,877	-1.8	-1.8	-9.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Hail Cement Co.	13.20	8.0%	37
Dallah Healthcare Holding Co.	139.40	3.3%	26
National Medical Care Co.	70.00	2.6%	59
Saudi Steel Pipe Co.	21.00	2.4%	6
National Gas & Industrialization Co.	51.20	2.2%	34

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Abdullah Al Othaim Markets Company	27-Sep-22
Advanced Petrochemical Co.	27-Sep-22
Fawaz Abdulaziz AlHokair Co.	28-Sep-22
Arabian Centres Co	28-Sep-22
Al Sagr Cooperative Insurance Co.	29-Sep-22
Retal Urban Development Co.	29-Sep-22

Source: Tadawul

Saudi Market Update

- TASI closed 2.6% lower at 11,161, while NOMUC declined 1.9% to 19,876 on Sunday. TASI traded value totaled SAR 4.4bn and averaged SAR 5.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.8% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials decreased 2.8% and 2.6%, respectively. Telecom declined 1.3% and was the best performing sector. Among stocks, Hail Cement Co. (3001/HCC AB), Dallah Healthcare Holding Co. (4004/DALLAH AB), and National Medical Care Co. (4005/CARE AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), gross domestic product (GDP) per capita reached its highest level in years to SAR 29,820 (USD 7,926.13) in 2Q22, compared to SAR 20,620 (USD 5480.78) a year earlier. It added that GDP at current prices increased by 43% Y/Y to SAR 1.048tn (USD 278.56bn) in 2Q22. (Source: Argaam)
- Saudi Power Procurement Co. (SPPC) plans to float five new renewable energy projects with a total capacity of 3,300 megawatts (MW) as part of the fourth phase of the National Renewable Energy Program (NREP)'s projects. It added that of these projects, three will be utilizing wind energy to produce electricity, while the other two will make use of solar energy. (Source: Trade Arabia)
- National Housing Co. (NHC)'s CEO revealed that the agreement signed with the Ministry of Municipal, Rural Affairs and Housing aims to finance and develop a portfolio of projects over ministerial lands spanning more than 90mn square meters (sq.m.). He added that there is an actual need for 300,000 housing units until the end of 2025, and this agreement will cover 150,000 housing units in 11 cities. (Source: Argaam)
- The Minister of Tourism indicated that the tourism industry will be completely different after finalizing the new projects, including Qiddiya, Diriyah Gate and the Red Sea project, along with private-sector projects. (Source: Argaam)
- The Qassim Cement Co. (3040/QACCO) announced that it signed a non-binding memorandum of understanding (MoU) with Hail Cement Co. (3001/HCC AB) to commence discussions on a share-swap deal, under which the former will fully acquire the latter. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Alinma Tokio Marine Co.	18.18	-8.9%	7
Saudi Printing & Packaging Co.	16.00	-8.5%	5
United Cooperative Assurance Co.	8.68	-7.7%	15
Jazan Energy and Development Co	13.12	-7.2%	11
Arabia Insurance Cooperative Co.	12.42	-7.2%	6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	81.70	-3.3%	369
Saudi Basic Industries Corp.	88.30	-2.1%	246
The Saudi Arabian Oil Company	35.05	-2.6%	237
Alinma Bank	35.55	-3.3%	164
Saudi Arabian Mining Co.	63.70	-0.9%	159

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 25, 2022
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,409	-0.7	-2.3	6.7	10.5
Abu Dhabi (ADX)	10,026	-0.7	-1.7	18.1	20.1
Kuwait (KSE)	6,679	-3.5	-3.5	-5.6	16.5
Qatar (QE)	12,452	-1.5	-1.5	7.1	14.0
Oman (MSM)	4,458	-0.3	-0.3	8.0	12.9
Bahrain (BSE)	1,901	-1.4	-1.4	5.8	6.5
DJMENA Index	731	-1.7	-4.8	-2.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,693	-1.7	-4.6	-22.5	18.1
US (NASDAQ 100)	10,868	-1.8	-5.1	-30.5	20.7
UK (FTSE 100)	7,019	-2.0	-3.0	-5.0	13.6
Germany (DAX)	12,284	-2.0	-3.6	-22.7	12.0
France (CAC 40)	5,783	-2.3	-4.8	-19.1	12.2
Russia (MICEX)	2,090	-4.6	-14.1	-44.8	3.4
Japan (Nikkei)	27,154	0.0	-1.5	-5.7	27.4
Hong Kong (HSI)	17,933	-1.2	-4.4	-23.4	6.6
South Korea (KOSPI)	2,290	-1.8	-3.9	-23.1	9.7
China (SHCOMP)	3,088	-0.7	-1.2	-15.1	13.5
India (NIFTY)	17,327	-1.7	-1.2	-0.2	21.7
Brazil (IBOV)	111,716	-2.1	2.2	6.6	6.3
Turkey (BIST 100)	3,282	-0.4	-2.8	76.7	5.5
Egypt (EGX30)	9,933	0.0	-1.4	-16.9	6.7
MSCI Emerging Markets	906	-1.8	-4.1	-26.5	10.1
MSCI World	2,439	-2.0	-5.1	-24.5	15.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	86.2	-4.8	-5.7	10.8	11.5
Natural Gas (\$/mmbtu)	6.8	-3.7	-12.1	83.1	80.8
Gold (\$/oz)	1,644	-1.6	-1.9	-10.1	-5.7
Silver (\$/oz)	18.9	-3.9	-3.7	-19.0	-16.2
Platinum (\$/oz)	860	-4.9	-5.5	-11.3	-13.4
Copper (\$/t)	7,518	-2.9	-4.5	-22.8	-19.0
Zinc (\$/t)	3,020	-3.3	-5.1	-15.9	-2.2
Lead (\$/mt)	1,802	-4.0	-4.3	-22.6	-15.8
Wheat (\$/bu)	881	-3.3	2.4	14.2	22.3
Corn (\$/bu)	677	-1.7	-0.1	14.1	33.9
Sugar (\$/lb)	17.6	-2.0	0.5	-6.6	-5.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	3.63	-0.01	3.42	0.00
Saudi Arabia	3.60	0.00	2.69	-0.03
UAE	3.11	-0.21	2.75	-0.51
Kuwait	2.94	0.06	1.44	-0.69
Qatar	2.45	0.00	1.33	-1.18
Bahrain	5.00	0.18	3.48	1.37

Source: Reuters

NOTES:

(1) Prices updated as of September 23, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mostly lower on Monday. China and Japan are down 0.1% and 2.4%, respectively. South Korea is trading 2.7% lower, while Hong Kong is up 0.2%. India is trading 1.7% lower, in the morning session.
- The UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended in the red on Sunday. Kuwait and Qatar decreased 3.5% and 1.5%, respectively. Oman and Bahrain declined 0.3% and 1.4%, respectively.
- According to reports, bilateral trade between Oman and KSA more than doubled to exceed OMR 1.249bn (SAR 12.2bn) during 1H22, compared to OMR 595mn (SAR 5.8bn) in 1H21. KSA's exports to Oman were valued at OMR 831mn (SAR 8.1bn) while Oman's exports to KSA were valued at OMR 418mn (SAR 4.1bn) as of end of June 2022. (Source: Zawya)
- According to the Undersecretary of Economy, Oman's trade balance surplus increased 185.8% to reach about OMR 4.71bn (SAR 46.02bn) during 1H22. He added that meanwhile, total public debt decreased by 11.5% to reach about OMR 18.4bn (SAR 179.79bn) at the end of August 2022. (Source: Zawya)
- According to the Ministry of Economy (MoE), Oman's inflation rate remained at acceptable limits of about 3.1% during the period January-August 2022, which is much lower than the rate recorded by several economies, including some advanced economies. It added that this was driven by strong fundamentals of its economic policy, which enabled the country to tackle the supply chain crisis related to foodstuffs. (Source: Zawya)
- QatarEnergy's CEO revealed that it signed a deal with TotalEnergies (TTE FP), which will purchase a stake in the North Field South (NFS) expansion. He added that the latter would acquire a 9.375% stake out of the 25% dedicated for international partners, while the former will hold 75% of the project, while also indicating that more partnerships would be announced later. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 23 (prior: +1.1mn barrels) will be announced on September 28. (Source: Trading Economics)
- US jobless claims for the week ended September 24 (prior: 213K; consensus: 215K) will be announced on September 29. (Source: Trading Economics)
- Japan unemployment rate for August (prior: 2.6%; consensus: 2.5%) will be announced on September 30. (Source: Trading Economics)

Daily Markets Overview

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